Indian family offices come of age: Five key findings for 2026

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India's family offices are coming of age. Their traditional role is broadening from stewardship of family wealth, with many taking a more active part in India's investment landscape. In its second edition, the Indian family office playbook by Julius Baer, in collaboration with EY, looks at what the shifts mean for Indian families – now, next and beyond.

A year on from Julius Baer's inaugural playbook, the story of Indian family offices has moved forward. Larger pools of capital, more active investment strategies, greater institutionalisation, and the growing involvement of the next generation are prompting fresh thinking about how Indian families approach the organisation and investment of their wealth. We consider five key findings from the playbook that illustrate where India's family offices are heading next.

1. From preserving wealth to putting capital to work

India's family office ecosystem has come a long way in a remarkably short time. Estimates cited in the playbook suggest the number of family offices has risen from around 45 in 2018 to nearly 300 by 2024–25. India now also has more than 19,000 ultra-high-net-worth individuals with assets above USD 30 million, a figure projected to exceed 25,000 by 2031.

The role of family offices is changing too. Structures focused on preserving wealth and managing personal affairs are evolving into professionally managed, globally connected investment institutions. Mid-sized and large Indian family offices managed an estimated INR 70,000 crore in 2024, with this figure projected to grow at a 14% Compound Annual Growth Rate over three years.

India's buoyant capital markets are accelerating that transition. In 2025, India accounted for nearly 30% of IPOs globally by deal count, while Offer-for-Sale transactions represented more than 60% of IPO proceeds. For founders and promoters, this is creating new opportunities to unlock some of the wealth tied up in their

Explore more on this in our Indian family office playbook: Now, next and beyond, available for download below.

2. Governance becomes a platform for the next generation

As wealth grows, so does complexity. Family members may live in different countries, pursue different careers, and hold different views on risk, investment,

, and the family business. Good governance can provide a framework for continuity while giving future generations room to shape their own priorities.

The playbook sees Indian family offices moving away from founder-centric decision-making towards family constitutions, family councils, investment committees, formal investment policies, and professional management. More than 70% of family offices in one study acknowledged the need for governance-led processes, including dashboards, performance metrics, and formal audit trails.

Such structures will be crucial as an estimated USD 1.3–1.5 trillion is expected to pass between generations in India over the coming decade. Younger family members are taking a more active role in investment decisions and

, while bringing their own priorities to areas such as philanthropy, entrepreneurship, and sustainability.

3. Alternatives move closer to centre stage

The investment portfolio is changing too. Indian family wealth was traditionally concentrated in listed equities, fixed deposits, real estate, and gold. Today, family offices are looking further afield, with greater allocations to

and a broader range of alternative and real assets.

Family offices are also becoming more active investors. Some negotiate co-investment rights alongside private equity and venture capital funds, make direct investments, and apply their own industry expertise to identify opportunities. The playbook estimates India’s alternatives market at around USD 400 billion today and cites forecasts suggesting it could exceed USD 2 trillion by 2034.

Their interests offer a window into where Indian private capital sees tomorrow’s growth. Next-generation leaders are tilting towards areas such as AI, renewable energy, and digital infrastructure. This appetite for emerging sectors, coupled with greater use of direct investments and co-investments, is strengthening the role of family offices as providers of long-term capital.

4. AI moves from investment theme to operating tool

features in the playbook both as an investment theme and as a tool for family offices themselves. Data-driven platforms can consolidate portfolios, provide real-time allocation and risk views, and support faster, more informed decisions across increasingly complex holdings.

More advanced family offices are exploring AI for investment screening, data analysis, performance tracking, due diligence, compliance, and risk management. AI is presented as an enabling layer rather than a replacement for human judgement, with its near-term value lying particularly in strengthening processes and augmenting specialist advice.

That brings digital maturity closer to the heart of good governance. As portfolios span private and public assets, multiple entities, providers, and jurisdictions, secure and integrated data can give families a more complete view of their wealth.

5. Indian wealth is becoming increasingly global

The map of the Indian family office is expanding. With family members, businesses, and investments spread across jurisdictions, cross-border planning is becoming a core capability. International structures can broaden investment opportunities while supporting succession planning and internationally mobile family members.

The playbook examines the characteristics of leading global hubs and the questions families should consider when choosing among them: access to markets, talent, regulation, tax, institutional resilience, operating-model maturity, and proximity to India. Singapore and the UAE remain prominent international centres, while India’s GIFT City is developing an Indian pathway combining an onshore presence with offshore functionality.

What should Indian families keep in mind?

The underlying lesson is that there is no single blueprint. Ajay Bhardwaj, Founder, Chairman, Managing Director and CEO of Anthem Biosciences, puts it simply in our playbook: “Every family is unique”. His own approach combines a defined risk profile and investment policy with a succession plan intended to ensure continuity and ultimately give the next generation space to lead.

And when creating a legacy, a family’s sense of ethics and values can play a key role, explains M.P. Aggarwal, Founder of Sajjan India Limited. In our playbook, he adds: “Philanthropy has been an important pillar for the family over the decades, with a strong focus on education and healthcare.” This kind of shared purpose can guide a family business across decades – and it can be different for each one.

That may well be the defining message of the new playbook. There is no single way to play it. For Indian family offices, coming of age means finding the governance, investment approach, technology, and global architecture that fit the family’s own ambitions.

Download the Indian family office playbook: Now, next and beyond, to explore the insights shaping the next chapter of Indian family wealth.

The Indian Family Office Playbook: Now, Next and Beyond

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The Indian Family Office Playbook: Now, Next and Beyond

In this playbook from Julius Baer and EY, we explore the role of family offices and how they're shaping India's capital ecosystem.

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